

MAR 5 '98

12-31 PM

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ROBERT I. TOWNSEND, III

March 4, 1998

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Chattel Mortgage and Security Agreement, a "primary document", dated as of March 2, 1998.

The names and addresses of the parties to the primary document are as follows:

MORTGAGOR: ORIX Proxima Corporation  
c/o ORIX Corporation  
World Trade Center Building  
2-4-1 Hamamatsu-cho  
Minato-ku, Tokyo, Japan

MORTGAGEE: Norfolk Southern Railway Company  
Three Commercial Place  
Norfolk, Virginia 23510

The equipment covered by the document is as follows:

Number of Units	General Description	AAR Symbol	Railroad's Road Numbers (both inclusive)
32	6-axle diesel-electric locomotives	C-C	9156-9187

The recordation fee of \$24.00 is enclosed. After recordation, please return the counterparts not needed by

the Board, stamped with the Board's recordation data, to the undersigned at the above address.

A short summary of the document for use in the index follows:

Memorandum of Chattel Mortgage and Security Agreement dated as of March 2, 1998, between ORIX Proxima Corporation, as mortgagor, and Norfolk Southern Railway Company, as mortgagee, and covering 32 diesel-electric locomotives (numbered NS 9156-9187).

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Elliot Karathanasis  
(not yet admitted to the Bar)

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423

Encl

MAR 5 '98

12-31 PM

MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT dated as of March 2, 1998, between ORIX PROXIMA CORPORATION, a corporation organized under the laws of Japan (hereinafter called the **Mortgagor**), and NORFOLK SOUTHERN RAILWAY COMPANY, a Virginia corporation (hereinafter called the **Secured Party**).

WHEREAS the Mortgagor and the Secured Party are entering into that certain Chattel Mortgage and Security Agreement dated as of the date hereof, covering the railroad locomotives listed in Schedule A hereto.

IN WITNESS WHEREOF, the parties wish to show for the public record the mortgage of and security interest in the said locomotives in favor of the Secured Party, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

ORIX PROXIMA CORPORATION

by 

NORFOLK SOUTHERN RAILWAY COMPANY

by 

STATE OF NEW YORK        )  
                              )  
COUNTY OF NEW YORK      )       SS.:

On this 3rd day of March, 1998, before me personally appeared Shoji Misawa, to me personally known, who, by me being duly sworn, says that he is attorney-in-fact for ORIX PROXIMA CORPORATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Robert Chomat*  
.....  
Notary Public

My commission expires

**ROBERT CHOMAT**  
Notary Public, State of New York  
No. 01CH5044886  
Qualified in New York County  
Commission Expires June 5, 1999

COMMONWEALTH OF VIRGINIA )  
 ) SS.:  
CITY OF NORFOLK )

On this 27th day of February, 1998, before me personally appeared James N. Bayley, to me personally known, who, by me being duly sworn, says that he is an authorized agent of NORFOLK SOUTHERN RAILWAY COMPANY, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

My commission expires

**MARCH 31, 1998**

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	Norfolk Southern Railway Company <u>Road Numbers</u>
32	General Electric model DASH 9-40CW diesel-electric locomotives	9156 through 9187